the present invention relates to a cyclosporin analog of the following formula (I) or a pro-drug or pharmaceutically acceptable salt thereof:

(1)

In formula I, the formula for residue A is:

(R) (R) OH

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where X is absent, -C1-C6 alkyl-, or -C3-C6 cycloalkyl-; Y is selected from the groups: -C(O)-O-R1; -C(O)-S-R1; -C(O)-OCH<sub>2</sub>-OC(O)R2; -C(S)-O-R1; and -C(S)-S-R1; where R1 is hydrogen, C1-C6 alkyl optionally substituted with halogen, heterocyclics, aryl, C1-C6 alkoxy or C1-C6 alkylthio or halogen substituted C1-C6 alkoxy, halogen substituted C1-C6 alkylthio and where R2 is C1-C6 alkyl optionally substituted with halogen, C1-C6 alkoxy, C1-C6 alkylthio heterocyclics or aryl; B is -αAbu-, -Val-, -Thr- or -Nva-; and U is -(D)Ala-, -(D)Ser- or -[O-(2-hydroxyethyl)(D)Ser]-, or -[O-acyl(D)Ser]- or -[O-(2-acyloxyethyl)(D)Ser]-.

In a second embodiment, the present invention relates to the use of the cyclosporin analogs of the present invention or a pro-drug or pharmaceutically acceptable salt thereof in pharmaceutical compositions for the treatment of asthma and other diseases characterized by airflow obstruction in a subject. In a third embodiment, the present invention relates to processes for the production of novel cyclosporin analogs of the present invention. The present invention also contemplates method(s) of treatment of asthma and other diseases characterized by airflow obstruction in a subject by administering to the subject therapeutically effective amounts of the cyclosporin analogs of the present invention with or without the concurrent use of other drugs or pharmaceutically acceptable carriers

30 or excipients.

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